UNITED STATES PATENT AND TRADEMARK OFFICE

UNITED STATES DEPARTMENT OF COMMERCE
United States Patent and Trademark Office
Address: COMMISSIONER FOR PATENTS
P.O. Box 1450
Alexandria, Virginia 22313-1450
www.uspto.gov

APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
10/694,872	10/28/2003	Nigel J. Renton	069547.0171	4103

5073 7590 05/14/2008

BAKER BOTTS L.L.P.
2001 ROSS AVENUE
SUITE 600
DALLAS, TX 75201-2980

EXAMINER	
KANG, IRENE S	

ART UNIT	PAPER NUMBER
4194	

NOTIFICATION DATE	DELIVERY MODE
05/14/2008	ELECTRONIC

Please find below and/or attached an Office communication concerning this application or proceeding.

The time period for reply, if any, is set in the attached communication.

Notice of the Office communication was sent electronically on above-indicated "Notification Date" to the following e-mail address(es):

ptomail1@bakerbotts.com
glenda.orrantia@bakerbotts.com

Office Action Summary	Application No.	Applicant(s)	
	10/694,872	RENTON ET AL.	
	Examiner	Art Unit	
	IRENE KANG	4194	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

1)☒ Responsive to communication(s) filed on *28 October 2003*.

2a)☐ This action is **FINAL**. 2b)☒ This action is non-final.

3)☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

4)☒ Claim(s) *1-123* is/are pending in the application.

4a) Of the above claim(s) *8,24,36,48,56,72,84 and 96* is/are withdrawn from consideration.

5)☐ Claim(s) _____ is/are allowed.

6)☒ Claim(s) *1-7,9-23,25-35,37-47,49-55,57-71,73-83,85-95 and 97-123* is/are rejected.

7)☐ Claim(s) _____ is/are objected to.

8)☒ Claim(s) *1-123* are subject to restriction and/or election requirement.

Application Papers

9)☐ The specification is objected to by the Examiner.

10)☐ The drawing(s) filed on _____ is/are: a)☐ accepted or b)☐ objected to by the Examiner.

Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).

Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).

11)☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

12)☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).

a)☐ All b)☐ Some * c)☐ None of:

1.☐ Certified copies of the priority documents have been received.

2.☐ Certified copies of the priority documents have been received in Application No. _____.

3.☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

1) ☒ Notice of References Cited (PTO-892)
2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
3) ☒ Information Disclosure Statement(s) (PTO/SB/08) Paper No(s)/Mail Date *10/28/2003, 05/05/2006, 11/19/2007, and 04/03/2008*.
4) ☐ Interview Summary (PTO-413) Paper No(s)/Mail Date. _____.
5) ☐ Notice of Informal Patent Application
6) ☐ Other: _____.

DETAILED ACTION

Double Patenting

The nonstatutory double patenting rejection is based on a judicially created doctrine grounded in public policy (a policy reflected in the statute) so as to prevent the unjustified or improper timewise extension of the "right to exclude" granted by a patent and to prevent possible harassment by multiple assignees. A nonstatutory obviousness-type double patenting rejection is appropriate where the conflicting claims are not identical, but at least one examined application claim is not patentably distinct from the reference claim(s) because the examined application claim is either anticipated by, or would have been obvious over, the reference claim(s). See, e.g., *In re Berg*, 140 F.3d 1428, 46 USPQ2d 1226 (Fed. Cir. 1998); *In re Goodman*, 11 F.3d 1046, 29 USPQ2d 2010 (Fed. Cir. 1993); *In re Longi*, 759 F.2d 887, 225 USPQ 645 (Fed. Cir. 1985); *In re Van Ornum*, 686 F.2d 937, 214 USPQ 761 (CCPA 1982); *In re Vogel*, 422 F.2d 438, 164 USPQ 619 (CCPA 1970); and *In re Thorington*, 418 F.2d 528, 163 USPQ 644 (CCPA 1969).

A timely filed terminal disclaimer in compliance with 37 CFR 1.321(c) or 1.321(d) may be used to overcome an actual or provisional rejection based on a nonstatutory double patenting ground provided the conflicting application or patent either is shown to be commonly owned with this application, or claims an invention made as a result of activities undertaken within the scope of a joint research agreement.

Effective January 1, 1994, a registered attorney or agent of record may sign a terminal disclaimer. A terminal disclaimer signed by the assignee must fully comply with 37 CFR 3.73(b).

Claims 1 (1-7 and 9-19), 20 (20-23), 25 (25-31), 32 (32-35 and 37-43), 44 (44-47), 49 (49-55 and 57-67), 68 (68-71), 73 (73-79), 80 (80-83 and 85-91), 92 (92-95), 97 (97-117), 118, 119, 120, 121, 122, and 123 are provisionally rejected on the ground of nonstatutory obviousness-type double patenting as being unpatentable over claims 1-36 of copending Application No. 10/895,668. This is a provisional obviousness-type double patenting rejection because the conflicting claims have not in fact been patented.

For example,

CURRENT APPLICATION 10/694,872	**CO-PENDING APPLICATION 10/895,668**
1. A method of managing trading, comprising: receiving a first bid for a first instrument from a first market maker at a first bid price; receiving a first offer for the first instrument from a second market maker at a first offer price, the first offer price being lower than the first bid price; as a result of the first offer price being lower than the first bid price, automatically decreasing the first bid price to match the first offer price; starting a first timer having a predetermined duration; and if the first timer expires and both the first bid and the first offer exist at the first offer price when the first timer expires, automatically executing a trade between the first bid and the first offer.	9. A method of managing trading, comprising: receiving a first bid for a particular instrument in a particular market from a first market maker at a first bid price; receiving a first offer for the same particular instrument in the same particular market from a second market maker at a first offer price, the first offer price being lower than or equal to the first bid price; and as a result of the first offer price being lower than or equal to the first bid price, automatically decreasing the first bid price to a price lower than the first offer price. 10. The system of claim 9, further comprising as a result of decreasing the first bid price to a price lower than the first offer price, not executing a trade between the first bid and the first offer. 11. The system of claim 9, wherein automatically decreasing the first bid price to a price lower than the first offer price comprises automatically decreasing the first bid price and increasing the first offer price such that decreased first bid price is lower than the increased first offer price. 12. The method of claim 9, further comprising: receiving from the first market maker an instruction to increase the decreased first bid price to match the first offer price; and executing a trade between the first bid and the first offer at the first offer price. 20. The method of claim 19, wherein not automatically executing a trade between the first bid and the first offer comprises: starting a timer having a predetermined duration; and if the timer expires and the first bid price is greater than or equal to the first offer price, automatically executing a trade between the first bid and the first offer.
20. A method of managing trading, comprising: receiving a first bid for a first instrument from a first market maker at a first bid price;	15. A method of managing trading, comprising: receiving a first bid for a particular instrument in a particular market from a first market maker at a first bid price;

receiving a second bid for the first instrument from a customer at a second bid price, wherein the second bid price does not cross or match any existing offer;

receiving a first offer for the first instrument from a second market maker at a first offer price, the first offer price being lower than the first bid price;

as a result of the first offer price being lower than the first bid price, automatically decreasing the first bid price to match the first offer price; and

executing a trade between the second bid and the first offer.

120. A method of managing trading, comprising:

receiving a first bid for a particular instrument from a first market maker at a first bid price, the particular instrument comprising a numerically-inverted instrument;

receiving a first offer for the particular instrument from a second market maker at a first offer price, the first offer price being numerically higher than the first bid price;

as a result of the first offer price being numerically higher than the first bid price, automatically increasing the first bid price to match the first offer price;

starting a first timer having a predetermined duration; and

if the first timer expires and both the first bid and the first offer exist at the first offer price when the first timer expires, automatically executing a trade between the first bid and the first offer.

receiving a second bid for the same particular instrument in the same particular market from a customer at a second bid price, wherein the second bid price does not cross or match any existing offer;

receiving a first offer for the same particular instrument in the same particular market from a second market maker at a first offer price, the first offer price being lower than or equal to each of the first bid price and the second bid price;

as a result of the first offer price being lower than or equal to the first bid price, automatically decreasing the first bid price to a price lower than the first offer price; and

executing a trade between the second bid and the first offer

18. A method of managing trading, comprising:

receiving a first bid for a particular instrument in a particular market from a first market maker at a first bid price, the particular instrument comprising a numerically-inverted instrument;

receiving a first offer for the same particular instrument in the same particular market from a second market maker at a first offer price, the first offer price being numerically higher than or equal to the first bid price; and

as a result of the first offer price being numerically higher than or equal to the first bid price, automatically increasing the first bid price to a price numerically higher than the first offer price.

20. The method of claim 19, wherein not automatically executing a trade between the first bid and the first offer comprises:

starting a timer having a predetermined duration; and

if the timer expires and the first bid price is greater than or equal to the first offer price, automatically executing a trade between the first bid and the first offer.

As noted above, the differences between the two claims are minor and the claims are not patentably distinct. These differences are featured in italics and underlined respectively.

The above conclusion is well within the level of skills of an ordinary artisan who would have reached the same at the time of the invention.

Claim Rejections - 35 USC § 101

35 U.S.C. 101 reads as follows:

Whoever invents or discovers any new and useful process, machine, manufacture, or composition of matter, or any new and useful improvement thereof, may obtain a patent therefor, subject to the conditions and requirements of this title.

Claims 32-35, 37-43, 80-83, and 85-91 are rejected under 35 U.S.C. 101 because the claimed invention is directed to non-statutory subject matter.

Regarding Claims 32-35, 37-43, 80-83, and 85-91:

> Claims 32 and 80 purport to be a system, but recite no clearly identifiable system elements; rather, it is a system "comprising a trading module operable to" perform functions which could be read as software. Software is considered to be an abstract idea and therefore does not fall within one of the statutory classes of invention set forth in 35 U.S.C. 101. In order to be accepted as statutory subject matter, a computer program or module must be tangibly embodied on a computer readable medium which when executed appropriately provides functionality. See MPEP 2106.01(I).
>
> Claims 33-35 and 37-43 are dependent on Claim 32 and Claims 81-83 and 85-91 are dependent on Claim 80 and therefore are rejected in a like manner.

Claim Rejections - 35 USC § 112

The following is a quotation of the second paragraph of 35 U.S.C. 112:

> The specification shall conclude with one or more claims particularly pointing out and distinctly claiming the subject matter which the applicant regards as his invention.

Claims 98-116 are rejected under 35 U.S.C. 112, second paragraph, as being indefinite for failing to particularly point out and distinctly claim the subject matter which applicant regards as the invention. Dependent claims 98-116 claim a system or claim a method and depend on another dependent claim that claims a system, and all stem from independent claim 97 which claims a method. For further examination, the examiner interprets the limitation in light of this §112, second paragraph rejection.

Claim Rejections - 35 USC § 103

The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

> (a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negatived by the manner in which the invention was made.

Claims 1-7, 9-23, 25-35, 37-47, 49-55, 57-71, 73-83, 85-95, and 97-123 are rejected under 35 U.S.C. 103(a) as being unpatentable over Katz (Patent No.: US 7,246,093) in view of Waelbroeck et al. (Publication No.: US 2002/0052827).

As to Claim 1, *Katz* discloses a method of managing trading, comprising:

receiving a first bid for a first instrument from a first market maker at a first bid price (see at least Abstract; Col. 7 lines 39-43; and Claim 1);

receiving a first offer for the first instrument from a second market maker at a first offer price, the first offer price being lower than the first bid price (see at least Abstract; Col. 5 lines 47-67; Claim 1; and Claim 2);

as a result of the first offer price being lower than the first bid price, automatically decreasing the first bid price to match the first offer price (see at least Col. 5, lines 47-60);

starting a first timer having a predetermined duration (see at least Abstract; Col. 12, lines 4-11; Col. 25, lines 13-35; Claim 1; Claim 3; and Claim 5); and

if the timer expires and both the first bid and the first offer exist at the first offer price when the first timer expires, automatically executing a trade between the first bid and the first offer (see at least Abstract; Figure 2; Col. 5, lines 7-60; Col. 8, lines 1-5; Col. 9, lines 48-59; Claim 1; and Claim 3).

While *Katz* does not explicitly disclose a first, or particular, bid or first, or particular, offer for a particular instrument associated with a particular market maker, however, *Waelbroeck* does teach orders associated with a specific market maker and a particular instrument (see at least Figure 18, Figure 19, ¶[0205], and ¶[0206]). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 to include the features of *Waelbroeck* 2002/0052827 since both inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users. **Claims 1-7, 9-23, 25-35, 37-47, 49-55, 57-71, 73-83, 85-95, and 97-123** all contain the same feature and are similarly rejected on the same grounds.

As to Claim 2, *Waelbroeck* discloses displaying to a customer a bid-offer spread in which the bid price and the offer price of the bid-offer spread are both equal to the first bid price (see at least ¶[0052] and ¶[0053]) (see also rejection for Claim 1).

As to Claim 4, *Katz* further discloses:

receiving a second bid for the first instrument from a customer at a second bid price before receiving the first offer from the second market maker, wherein the second bid price does not cross or match any existing offer (see at least Abstract; Col. 7 lines 39-43; and Claim 1); and

after receiving the first offer but before starting the first timer, automatically executing a trade between the second bid and a first portion of the first offer (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65); and

wherein executing the trade between the first bid and the first offer comprises executing a trade between the first bid and a second portion of the first offer (see at least Col. 29, lines 57-65). (see also rejection for Claim 1).

As to Claim 5, *Waelbroeck* discloses the predetermined duration of the first timer is determined based on at least one parameter associated with the first instrument (see at least ¶[0032], ¶[0041], ¶[0048], ¶[0050], ¶[0051], and ¶[0052]) (see also rejection for Claim 1).

As to Claim 3, *Waelbroeck* discloses terminating the timer if the price of either the first bid or the first offer is moved before the first timer expires such that the first offer price is greater than the first bid price (see at least Figure 4, ¶[0032], ¶[0041], ¶[0048], ¶[0050], ¶[0051], ¶[0052], and ¶[0089]) (see also rejection for Claim 1).

As to Claim 6, *Katz* further discloses:

receiving a second bid for a second instrument from a third market maker at a second bid price (see at least Abstract; Col. 7 lines 39-43; and Claim 1);

receiving a first offer for the second instrument from a fourth market maker at a second offer price, the second offer price being lower than the second bid price (see at least Abstract; Col. 5 lines 47-67; Claim 1; and Claim 2);

as a result of the second offer price being lower than the second bid price, automatically decreasing the second bid price to match the second offer price (see at least Abstract; and Col. 5, lines 47-60);

starting another timer having a predetermined duration (see at least Abstract; Figure 3(a); Col. 12, lines 4-11; Col. 25, lines 13-35; Claim 1; and Claim 5); and

if the second timer expires and both the second bid and the second offer exist at the second offer price when the second timer expires, automatically executing a trade between the second bid and the second offer (see at least Abstract; Col. 5, lines 7-60; Col. 8, lines 1-5; Col. 9, lines 48-59; and Claim 1). (see also rejection for Claim 1).

While *Katz* does not explicitly disclose a particular timer associated with a specific bid and offer, and that the predetermined duration of the second timer is different from the predetermined duration of the first timer, however, *Waelbroeck* does teach a timer for various durations of time associated with a bid and offer (see at least Figure 4, ¶[0032], ¶[0041], ¶[0047], ¶[0048], ¶[0050], ¶[0051], and ¶[0052]). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 to include the features of *Waelbroeck* 2002/0052827 since both inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

As to Claim 7, *Katz* discloses automatically decreasing the first bid price to match the first offer price comprises automatically decreasing the first bid price and increasing the first offer price such that the first bid price and the first offer price are matched at a first locked price

between the original first bid price and the original first offer price (see at least Col. 5, line 53 through Col. 6, line 13) (see also rejection for Claim 1).

8. (cancelled)

As to Claim 9, *Katz* discloses, before the first timer expires:

receiving from the first market maker an instruction to decrease the first bid price to a new first bid price below the first offer price (see at least Col. 5, lines 47-60);

decreasing the first bid price to the new first bid price as a result of receiving the instruction (see at least Col. 5, lines 47-67); and

Waelbroeck discloses as a result of the first bid price being decreased below the first offer price, terminating the first timer (see at least Figure 4, ¶[0032], ¶[0041], ¶[0048], ¶[0050], ¶[0051], ¶[0052], and ¶[0089]) (see also rejection for Claim 1).

It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 to include the features of *Waelbroeck* 2002/0052827 since both inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

As to Claim 10, *Katz* further discloses, before the first timer expires:

receiving from the first market maker an instruction to increase the first bid price to a new first bid price above the first offer price (see at least Col. 5, lines 47-67);

increasing the first bid price to the new first bid price as a result of receiving the instruction (see at least Col. 5, lines 47-67); and

as a result of the first bid price being increased above the first offer price, automatically increasing the first offer price to match the new first bid price (see at least Col. 5, lines 47-67; Col. 6, lines 1-67; Col. 8, lines 26-51; Col. 9, lines 29-67; Col. 10, lines 9-67; Col. 14, lines 6-47; and Col. 16, lines 20-65). (see also rejection for Claim 1).

As to Claim 11, *Waelbroeck* discloses, before the first timer expires (see at least Figure 4, ¶[0032], ¶[0041], ¶[0047], ¶[0048], ¶[0050], ¶[0051], and ¶[0052]):

receiving a second offer for the first instrument from a third market maker at a second offer price, the second offer price being lower than the first offer price (see at least Figure 18, ¶[0205], and Claim 62); and

Katz discloses that as a result of the second offer price being lower than the first offer price, automatically decreasing the first bid price from the first offer price to match the second offer price (see at least Figure 2; Col. 5, line 47 through Col. 6, line 25; and Col. 24, lines 5-67). (see also rejection for Claim 1).

It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 to include the features of *Waelbroeck* 2002/0052827 since both inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

As to Claim 12, *Waelbroeck* further discloses restarting the first timer as a result of the first bid price being decreased from the first offer price to match the second offer price (see at least Figure 4, Figure 18, ¶[0032], ¶[0041], ¶[0047], ¶[0048], ¶[0050], ¶[0051], ¶[0052], ¶[0205], and Claim 62) (see also rejection for Claim 1).

As to Claim 13, *Waelbroeck* further discloses, before the first timer expires:

receiving from the second market maker an instruction to withdraw the second offer (see at least Figure 4, ¶[0041], ¶[0049], and ¶[0054]);

withdrawing the second offer as a result of receiving the instruction (see at least Figure 4, ¶[0041], ¶[0049], and ¶[0054]); and

as a result of withdrawing the second offer, maintaining the first bid price constant at the price of the withdrawn second offer and terminating the first timer (see at least Figure 4, ¶[0032], ¶[0041], ¶[0048], ¶[0050], ¶[0051], ¶[0052], and ¶[0089]) (see also rejection for Claim 1).

As to Claim 14, *Waelbroeck* further discloses, before the first timer expires:

receiving from the second market maker an instruction to increase the second offer price to a new second offer price above the decreased first bid price (see at least Figure 4, ¶[0041], ¶[0049], and ¶[0054]);

Katz discloses increasing the second offer price to the new second offer price as a result of receiving the instruction (see at least Col. 5, lines 47-67); and

Waelbroeck discloses as a result of increasing the second offer price above the decreased first bid price, maintaining the first bid price constant at the price of the withdrawn second offer and terminating the first timer (see at least Figure 4, ¶[0032], ¶[0041], ¶[0048], ¶[0050], ¶[0051], ¶[0052], and ¶[0089]). (see also rejection for Claim 1).

It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 to include the features of *Waelbroeck* 2002/0052827 since both inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

As to Claim 16, *Katz* further discloses:

executing a trade between the customer order and the first bid comprises executing a trade between the customer order and a first portion of the first bid (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65); and

the method further comprising, after executing the trade between the customer order and the first portion of the first bid, terminating the first timer and executing a trade between the first offer and a second portion of the first bid (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65) (see also rejection for Claim 1).

As to Claim 17, *Katz* further discloses:

executing the trade between the customer order and the first bid comprises executing a trade between the customer order and a first portion of the first bid (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65); and

the method further comprising, after executing the trade between the customer order and the first portion of the first bid, restarting the first timer for a second portion of the first bid (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65) (see also rejection for Claim 1).

As to Claim 18, *Katz* further discloses:

executing the trade between the customer order and the first bid comprises executing a trade between the customer order and a first portion of the first bid (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65); and

the method further comprising, after executing the trade between the customer order and the first portion of the first bid, maintaining the second portion of the first bid at the decreased

first bid price, wherein the first timer continues to run for the second portion of the first bid (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65) (see also rejection for Claim 1).

As to Claim 19, *Katz* further discloses, before the first timer expires:

receiving a second bid for the first instrument from a third market maker at a second bid price, the second bid price being higher than the first offer price and the decreased first bid price (see at least Abstract; Col. 7 lines 39-43; and Claim 1); and

as a result of the second bid price being higher than the first offer price and the decreased first bid price, automatically increasing the first offer price to match the second bid price (see at least Col. 5, lines 47-60) (see also rejection for Claim 1).

As to Claim 20, method of managing trading, comprising:

receiving a first bid for a first instrument from a first market maker at a first bid price (see at least Abstract; Col. 7 lines 39-43; and Claim 1);

receiving a second bid for the first instrument from a customer at a second bid price, wherein the second bid price does not cross or match any existing offer (see at least Abstract; Col. 7 lines 39-43; and Claim 1);

receiving a first offer for the first instrument from a second market maker at a first offer price, the first offer price being lower than the first bid price (see at least Abstract; Col. 7 lines 39-43; and Claim 1);

as a result of the first offer price being lower than the first bid price, automatically decreasing the first bid price to match the first offer price (see at least Col. 5, lines 47-60); and

executing a trade between the second bid and the first offer (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65) (see also rejection for Claim 1).

As to Claim 21, *Katz* further discloses: executing a trade between the second bid and the first offer comprises executing a trade between the second bid and a first portion of the first offer (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65);

the method further comprising:

starting a first timer for a remaining portion of the first bid, the first timer having a predetermined duration (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65); and

if the first timer expires and both the first bid and the remaining portion of the first offer exist at the first offer price, executing a trade between the first bid and the remaining portion of the first offer (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65) (see also rejection for Claim 1).

As to Claim 22, *Katz* further discloses determining whether to automatically cancel the first bid based at least on whether the first bid is a limit bid (see at least Col. 10, lines 11-61) (see also rejection for Claim 1).

As to Claim 23, *Katz* further discloses determining whether to automatically cancel the first bid based at least on whether decreasing the first bid price to match the first offer price comprises decreasing the first bid price below another existing bid (see at least Col. 10, lines 11-61) (see also rejection for Claim 1).

24. (cancelled)

Claim 25 is rejected on the same grounds as Claim 1.

Claim 26 is rejected on the same grounds as Claim 3.

As to Claim 27, *Katz* further discloses:

during the duration of the first timer, receiving a second bid for the first instrument from a customer at a second bid price greater than the matched price (see at least Abstract; Col. 7 lines 39-43; and Claim 1); and

as a result of receiving the second bid from the customer at a second bid price greater than the matched price, automatically executing a trade between the second bid and the first offer at the matched price of the first offer and the first bid (see at least Abstract; Figure 2; Col. 5, lines 7-60; Col. 8, lines 1-5; Col. 9, lines 48-59; Claim 1; and Claim 3) (see also rejection for Claim 1).

As to Claim 28, *Katz* further discloses:

during the duration of the first timer, receiving a second bid for the first instrument from a customer at a second bid price greater than the matched price (see at least Abstract; Col. 7 lines 39-43; and Claim 1);

as a result of receiving the second bid from the customer at a second bid price greater than the matched price, automatically executing a trade between the second bid and a first portion of the first offer at the matched price of the first offer and the first bid (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65); and

if the first timer expires and both the first bid and the remaining portion of the first offer exist at the matched price when the first timer expires, automatically executing a trade between the first bid and the remaining portion of the first offer (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65) (see also rejection for Claim 1).

As to Claim 29, *Katz* further discloses:

during the duration of the first timer, receiving a second bid for the first instrument from a customer at a second bid price equal to the matched price (see at least Abstract; Col. 7 lines 39-43; and Claim 1);

as a result of receiving the second bid from the customer at a second bid price equal to the matched price, automatically executing a trade between the second bid and the first offer (see at least Abstract; Figure 2; Col. 5, lines 7-60; Col. 8, lines 1-5; Col. 9, lines 48-59; Claim 1; and Claim 3) (see also rejection for Claim 1).

As to Claim 30, *Katz* further discloses:

during the duration of the first timer, receiving a second bid for the first instrument from a customer at a second bid price equal to the matched price (see at least Abstract; Col. 7 lines 39-43; and Claim 1);;

as a result of receiving the second bid from the customer at a second bid price equal to the matched price, automatically executing a trade between the second bid and the first offer (see at least Abstract; Figure 2; Col. 5, lines 7-60; Col. 8, lines 1-5; Col. 9, lines 48-59; Claim 1; and Claim 3); and

if the first timer expires and both the first bid and the remaining portion of the first offer exist at the matched price when the first timer expires, automatically executing a trade between the first bid and the remaining portion of the first offer (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65) (see also rejection for Claim 1).

Claim 32 is the system to perform the method of Claim 1 and thereby rejected on the same grounds as Claim 1.

Claim 33 is the system to perform the method of Claim 3 and thereby rejected on the same grounds as Claim 3.

Claim 34 is the system to perform the method of Claim 4 and thereby rejected on the same grounds as Claim 4.

Claim 35 is the system to perform the method of Claim 7 and thereby rejected on the same grounds as Claim 7.

36. (cancelled)

Claim 37 is the system to perform the method of Claim 9 and thereby rejected on the same grounds as Claim 9.

Claim 38 is the system to perform the method of Claim 10 and thereby rejected on the same grounds as Claim 10.

Claim 39 is the system to perform the method of Claim 11 and thereby rejected on the same grounds as Claim 11.

Claim 40 is the system to perform the method of Claim 12 and thereby rejected on the same grounds as Claim 12.

Claim 41 is the system to perform the method of Claim 13 and thereby rejected on the same grounds as Claim 13.

Claim 42 is the system to perform the method of Claim 14 and thereby rejected on the same grounds as Claim 14.

Claim 43 is the system to perform the methods of Claim 15 and Claim 16 and thereby rejected on the same grounds as Claim 15 and Claim 16.

As to Claim 44, *Katz* discloses a system for managing trading, comprising:

a computer system having a processor (see at least Claims 1, 2, 5, and 9); and

a computer readable medium coupled to the computer system, the computer readable medium comprising a program operable, when executed by the processor (see at least Claims 1,2, 5, and 9), to:

receive a first bid for a first instrument from a first market maker at a first bid price (see at least Abstract; Col. 7 lines 39-43; and Claim 1);

receive a first offer for the first instrument from a second market maker at a first offer price, the first offer price being lower than the first bid price (see at least Abstract; Col. 5 lines 47-67; Claim 1; and Claim 2);

as a result of the first offer price being lower than the first bid price, automatically decrease the first bid price to match the first offer price (see at least Col. 5, lines 53-60);

start a first timer having a predetermined duration (see at least Abstract; Figure 3(a); Col. 12, lines 4-11; Col. 25, lines 13-35; Claim 1; and Claim 5); and

if the first timer expires and both the first bid and the first offer exist at the first offer price when the first timer expires, automatically execute a trade between the first bid and the first offer (see at least Abstract; Figure 2; Col. 5, lines 7-60; Col. 8, lines 1-5; Col. 9, lines 48-59; and Claim 1). (see also rejection for Claim 1).

Claim 45 is rejected for the same reasoning as Claim 3 and Claim 44.

Claim 46 is rejected for the same reasoning as Claim 4 and Claim 44.

Claim 47 is rejected for the same reasoning as Claim 1 and Claim 44.

48. (cancelled)

Claim 80 is the system to perform the method of Claim 49 and thereby rejected on the same grounds as Claim 49.

Claim 81 is the system to perform the method of Claim 51 and thereby rejected on the same grounds as Claim 51.

Claim 82 is the system to perform the method of Claim 52 and thereby rejected on the same grounds as Claim 52.

Claim 83 is the system to perform the method of Claim 55 and thereby rejected on the same grounds as Claim 55.

84. (cancelled)

Claim 85 is the system to perform the method of Claim 57 and thereby rejected on the same grounds as Claim 57.

Claim 86 is the system to perform the method of Claim 58 and thereby rejected on the same grounds as Claim 58.

Claim 87 is the system to perform the method of Claim 59 and thereby rejected on the same grounds as Claim 59.

Claim 88 is the system to perform the method of Claim 60 and thereby rejected on the same grounds as Claim 60.

Claim 89, is the system to perform the method of Claim 61 and thereby rejected on the same grounds as Claim 61.

Claim 90 is the system to perform the method of Claim 62 and thereby rejected on the same grounds as Claim 62.

Claim 91 is the system to perform the method of Claim 63 and Claim 64 and thereby rejected on the same grounds as Claim 63 and Claim 64.

96. (cancelled)

Claim 97, *Katz* discloses a method of managing trading, comprising:

receiving a first bid for an instrument from a first market maker at a first bid price (see at least Col. 24, lines 5-13);

receiving a first offer for the same instrument from a second market maker at a first offer price (see at least Col. 24, lines 5-22);

comparing the first bid price to the first offer price (see at least Col. 21, lines 37-67; and Col. 24, lines 5-22); and

automatically changing at least one of the first bid price and the first offer price as a result of the comparison of the first bid price to the first offer price (see at least Figure 2; Col. 5, line 47 through Col. 6, line 25; Col. 21, lines 37-67; and Col. 24, lines 5-67). (see also rejection for Claim 1).

As to Claim 98, for examination purposes, Examiner will assume Applicant intended to claim the method wherein automatically changing at least one of the first bid price and the first offer price comprises automatically changing at least one of the first bid price and the first offer price such that a trade will not execute between the first bid and the first offer, which is disclosed in *Katz* (see at least Figure 13; Col. 5, line 47 through Col. 6, line 25). (see also rejection for Claim 1).

As to Claim 99, for examination purposes, Examiner will assume Applicant intended to claim the method, which is disclosed in *Katz*, wherein:

the first offer is received from the second market maker after the first bid is received from the first market maker (see at least Col. 24, lines 5-67); and

automatically changing at least one of the first bid price and the first offer price comprises automatically changing the first bid price (see at least Col. 5, line 47 through Col. 6, line 25; and Col. 24, lines 5-67). (see also rejection for Claim 1).

As to Claim 100, for examination purposes, Examiner will assume Applicant intended to claim the method, which is disclosed in *Katz*, wherein:

the first bid is received from the first market maker after the first offer is received from the second market maker (see at least Col. 24, lines 5-67); and

automatically changing at least one of the first bid price and the first offer price comprises automatically changing the first offer price (see at least Col. 5, line 47 through Col. 6, line 25; and Col. 24, lines 5-67). (see also rejection for Claim 1).

As to Claim 101, for examination purposes, Examiner will assume Applicant intended to claim the method wherein automatically changing at least one of the first bid price and the first offer price as a result of the comparison of the first bid price to the first offer price comprises automatically changing at least one of the first bid price and the first offer price if the first bid price is determined to be higher than the first offer price, which is disclosed in *Katz* (see at least Col. 5, line 47 through Col. 6, line 25; Col. 21, lines 37-67; and Col. 24, lines 5-67) (see also rejection for Claim 1).

As to Claim 102, for examination purposes, Examiner will assume Applicant intended to claim the method wherein automatically changing at least one of the first bid price and the first offer price comprises increasing the first offer price to match the first bid price, which is

disclosed in *Katz* (see at least Col. 5, line 47 through Col. 6, line 25; and Col. 24, lines 5-67) (see also rejection for Claim 1).

As to Claim 103, for examination purposes, Examiner will assume Applicant intended to claim the method wherein automatically changing at least one of the first bid price and the first offer price comprises decreasing the first bid price to match the first offer price, which is disclosed in *Katz* (see at least Col. 5, line 47 through Col. 6, line 25; and Col. 24, lines 5-67) (see also rejection for Claim 1).

As to Claim 104, for examination purposes, Examiner will assume Applicant intended to claim the method wherein automatically changing at least one of the first bid price and the first offer price comprises automatically changing at least one of the first bid price and the first offer price such that the first bid price and the first offer price are the same price, which is disclosed in *Katz* (see at least Col. 5, line 47 through Col. 6, line 25; and Col. 24, lines 5-67) (see also rejection for Claim 1).

As to Claim 105, for examination purposes, Examiner will assume Applicant intended to claim the method, which is disclosed in *Katz*, wherein:

starting a timer having a predetermined duration (see at least Abstract; Col. 12, lines 4-11; Col. 25, lines 13-35; Claim 1; and Claim 5); and

if the timer expires and both the first bid price and the first offer price remain the same price, automatically executing a trade between the first bid and the first offer (see at least Abstract; Figure 2; Col. 5, lines 7-60; Col. 8, lines 1-5; Col. 9, lines 48-59; Claim 1; Claim 5; and Claim 6) (see also rejection for Claim 1).

As to Claim 106, for examination purposes, Examiner will assume Applicant intended to claim the method, which is disclosed in *Waelbroeck*, wherein terminating the timer if either the first bid price or the first offer price is moved before the timer expires such that the first offer price is greater than the first bid price (see at least Figure 4, ¶[0032], ¶[0041], ¶[0048], ¶[0050], ¶[0051], ¶[0052], and ¶[0089]) (see also rejection for Claim 1).

As to Claim 107, *Katz* further discloses:

receiving a second bid for the instrument from a customer at a second bid price, the second bid price being greater than the first offer price (see at least Abstract; Col. 7 lines 39-43; and Claim 1); and

automatically executing a trade between the second bid and the first offer (see at least Abstract; Figure 2; Col. 5, lines 7-60; Col. 8, lines 1-5; Col. 9, lines 48-59; Claim 1; and Claim 3) (see also rejection for Claim 1).

As to Claim 108, *Waelbroeck* discloses before the timer expires, receiving a second bid for the instrument from a customer at a second bid price, the second bid price being higher than the first offer price (see at least Figure 4, Figure 18, ¶[0032], ¶[0041], ¶[0047], ¶[0048], ¶[0050], ¶[0051], ¶[0052], ¶[0205], and Claim 62);

Katz discloses automatically executing a trade between the second bid and a first portion of the first offer (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65); continuing the timer; and

if the timer expires and both the first bid price and the first offer price remain the same price, automatically executing a trade between the first bid and a second portion of the first offer (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65) (see also rejection for Claim 1).

It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 to include the features of *Waelbroeck* 2002/0052827 since both inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

As to Claim 109, *Waelbroeck* discloses before the timer expires, receiving a second bid for the instrument from a customer at a second bid price, the second bid price being higher than the first offer price (see at least Figure 4, Figure 18, ¶[0032], ¶[0041], ¶[0047], ¶[0048], ¶[0050], ¶[0051], ¶[0052], ¶[0205], and Claim 62);

Katz discloses automatically executing a trade between the second bid and a first portion of the first offer (see at least Abstract; Figure 2; Col. 5, lines 7-60; Col. 8, lines 1-5; Col. 9, lines 48-59; Col. 7, lines 39-43; and Col. 29, lines 57-65); and

as a result of automatically executing a trade between the second bid and a first portion of the first offer, terminating the timer and automatically executing a trade between the first bid and a second portion of the first offer (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65) (see also rejection for Claim 1).

It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 to include the features of *Waelbroeck* 2002/0052827 since both inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

As to Claim 110, *Katz* further discloses:

receiving a second offer for the instrument from a customer at a second offer price, the second offer price being lower than the first bid price (see at least Abstract; Col. 7 lines 39-43; and Claim 1); and

automatically executing a trade between the second offer and the first bid (see at least Abstract; Figure 2; Col. 5, lines 7-60; Col. 8, lines 1-5; Col. 9, lines 48-59; Claim 1; and Claim 3) (see also rejection for Claim 1).

As to Claim 111, *Waelbroeck* discloses before the timer expires, receiving a second offer for the instrument from a customer at a second offer price, the second offer price being lower than the first bid price (see at least Figure 4, Figure 18, ¶[0032], ¶[0041], ¶[0047], ¶[0048], ¶[0050], ¶[0051], ¶[0052], ¶[0205], and Claim 62);

Katz discloses automatically executing a trade between the second offer and a first portion of the first bid (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65);

continuing the timer (see at least Abstract; Col. 5, lines 7-60; Col. 8, lines 1-5; Col. 9, lines 48-59; and Claim 1) (see also rejection for Claim 1); and

if the timer expires and both the first offer price and the first bid price remain the same price, automatically executing a trade between the first offer and a second portion of the first bid (see at least Abstract; Col. 5, lines 7-60; Col. 7, lines 39-43; Col. 8, lines 1-5; Col. 9, lines 48-59; and Col. 29, lines 57-65) (see also rejection for Claim 1).

It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 to include the features of *Waelbroeck* 2002/0052827 since both inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

As to Claim 112, *Waelbroeck* discloses before the timer expires, receiving a second offer for the instrument from a customer at a second offer price, the second offer price being lower than the first bid price (see at least Figure 4, Figure 18, ¶[0032], ¶[0041], ¶[0047], ¶[0048], ¶[0050], ¶[0051], ¶[0052], ¶[0205], and Claim 62);

Katz discloses automatically executing a trade between the second offer and a first portion of the first bid (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65); and

as a result of automatically executing a trade between the second offer and a first portion of the first bid, terminating the timer and automatically executing a trade between the first offer and a second portion of the first bid (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65) (see also rejection for Claim 1).

It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 to include the features of *Waelbroeck* 2002/0052827 since both inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

As to Claim 113, *Waelbroeck* discloses that the predetermined duration of the first timer is determined based on at least one parameter associated with the first instrument (see at least ¶[0032], ¶[0041], ¶[0048], ¶[0050], ¶[0051], and ¶[0052]) (see also rejection for Claim 1).

As to Claim 114, *Katz* further discloses automatically changing at least one of the bid price and the offer price comprises increasing the offer price to a price higher than the bid price (see at least Col. 5, line 47 through Col. 6, line 25; Col. 21, lines 37-67; and Col. 24, lines 5-67) (see also rejection for Claim 1).

As to Claim 115, *Katz* further discloses automatically changing at least one of the bid price and the offer price comprises decreasing the bid price to a price lower than the offer price (see at least Col. 5, line 47 through Col. 6, line 25; Col. 21, lines 37-67; and Col. 24, lines 5-67) (see also rejection for Claim 1).

As to Claim 116, *Katz* further discloses automatically changing at least one of the bid price and the offer price as a result of the comparison of the bid price to the offer price comprises automatically changing at least one of the bid price and the offer price if the bid price is determined to be the same as the offer price (see at least Col. 5, line 47 through Col. 6, line 25; Col. 21, lines 37-67; and Col. 24, lines 5-67) (see also rejection for Claim 1).

As to Claim 118, *Katz* discloses a method of managing trading, comprising:

receiving a first bid for an instrument from a first market maker at a first bid price (see at least Abstract; Col. 7 lines 39-43; and Claim 1);

receiving a second bid for the same instrument from a customer at a second bid price, wherein the second bid price does not cross or match any existing offer (see at least Abstract; Col. 7 lines 39-43; and Claim 1);

receiving a first offer for the same instrument from a second market maker at a first offer price, the first offer price being lower than or equal to the second bid price (see at least Abstract; Col. 7 lines 39-43; and Claim 1);

as a result of the first offer price being lower than or equal to the second bid price, automatically executing a trade between the second bid and a first portion of the first offer (see at least Abstract; Figure 2; Col. 5, lines 7-60; Col. 7, lines 39-43; Col. 8, lines 1-5; Col. 9, lines 48-59; and Col. 29, lines 57-65);

comparing the first bid price to the first offer price (see at least Col. 21, lines 37-67; and Col. 24, lines 5-22);

automatically increasing the first offer price to match the first bid price if the first bid price is determined to be higher than the first offer price (see at least Col. 5, lines 47-60);

starting a timer having a predetermined duration (see at least Abstract; Col. 12, lines 4-11; Col. 25, lines 13-35; Claim 1; Claim 3; and Claim 5); and

if the timer expires and both the first bid price and the first offer price remain the same price, automatically executing a trade between the first bid and a second portion of the first offer. (see at least Abstract; Figure 2; Col. 5, lines 7-60; Col. 7, lines 39-43; Col. 8, lines 1-5; Col. 9, lines 48-59; and Col. 29, lines 57-65) (see also rejection for Claim 1).

As to Claim 119, *Katz* discloses a method of managing trading, comprising:

receiving a first offer for an instrument from a first market maker at a first offer price (see at least Abstract; Col. 7 lines 39-43; and Claim 1);

receiving a second offer for the same instrument from a customer at a second offer price, wherein the second offer price does not cross or match any existing bid (see at least Abstract; Col. 7 lines 39-43; and Claim 1);

receiving a first bid for the same instrument from a second market maker at a first bid price, the first bid price being higher than or equal to the second offer price (see at least Abstract; Col. 7 lines 39-43; and Claim 1);

as a result of the first bid price being higher than or equal to the second offer price, automatically executing a trade between the second offer and a first portion of the first bid (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65);

comparing the first offer price to the first bid price (see at least Col. 21, lines 37-67; and Col. 24, lines 5-22);

automatically decreasing the first bid price to match the first offer price if the first offer price is determined to be lower than the first bid price (see at least Col. 5, lines 47-67);

starting a timer having a predetermined duration (see at least Abstract; Col. 12, lines 4-11; Col. 25, lines 13-35; Claim 1; Claim 3; and Claim 5); and

if the timer expires and both the first offer price and the first bid price remain the same price, automatically executing a trade between the first offer and a second portion of the first bid (see at least Abstract; Figure 2; Col. 5, lines 7-60; Col. 7, lines 39-43; Col. 8, lines 1-5; Col. 9, lines 48-59; and Col. 29, lines 57-65) (see also rejection for Claim 1).

Claims 15, 31, 49-79, 92-95, 117, and 120-123 are rejected under 35 U.S.C. 103(a) as being unpatentable over Katz (Patent No.: US 7,246,093) in view of Waelbroeck et al. (Publication No.: US 2002/0052827) and further in view of Friesen et al. (Patent No.: US 7,212,999).

As to Claim 15, *Katz* discloses, before the first timer expires:

receiving from a customer a customer order having a customer order price, the trading order price being lower than the decreased first bid price, wherein the customer is not a market maker (see at least Col. 9, line 31 through Col. 10, line 44; and Col. 5, lines 47-52); and

as a result of receiving the customer order, executing a trade between the customer order and the first bid (see at least Col. 7, lines 39-43; and Col. 29, lines 57-65) (see also rejection for Claim 1).

While *Katz* does not explicitly disclose a first, or particular, bid or first, or particular, offer for a particular instrument associated with a non-market maker customer, however, *Waelbroeck* does teach orders associated with a non-market maker customer and a particular instrument (see at least Figure 18, Figure 19, ¶[0004], ¶[0205], and ¶[0206]). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 to include the features of *Waelbroeck* 2002/0052827 since both inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

As to Claim 31, *Friesen* discloses that the first instrument is a numerically-inverted instrument (see at least Col. 7, line 45 through Col. 8, line 7)(see also rejection for Claim 1).

It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 49 is rejected for the same reasoning as Claim 1 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 50 is rejected for the same reasoning as Claim 2 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 51 is rejected for the same reasoning as Claim 3 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify

the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 52 is rejected for the same reasoning as Claim 4 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 53 is rejected for the same reasoning as Claim 5.

Claim 54 is rejected for the same reasoning as Claim 6 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 55 is rejected for the same reasoning as Claim 7 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

56. (cancelled)

Claim 57 is rejected for the same reasoning as Claim 9 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 58 is rejected for the same reasoning as Claim 10 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It

would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 59 is rejected for the same reasoning as Claim 11 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 60 is rejected for the same reasoning as Claim 12 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 61 is rejected for the same reasoning as Claim 13 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 62 is rejected for the same reasoning as Claim 14 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 63 is rejected for the same reasoning as Claim 15 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify

the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 64 is rejected for the same reasoning as Claim 16 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 65 is rejected for the same reasoning as Claim 17 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 66 is rejected for the same reasoning as Claim 18 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for

the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 67 is rejected for the same reasoning as Claim 19 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 68 is rejected for the same reasoning as Claim 20 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen*

7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 69 is rejected for the same reasoning as Claim 21 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 70 is rejected for the same reasoning as Claim 22 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 71 is rejected for the same reasoning as Claim 23 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see

at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

72. (cancelled)

Claim 73 is rejected for the same reasoning as Claim 25 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 74 is rejected for the same reasoning as Claim 26.

Claim 75 is rejected for the same reasoning as Claim 27 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen*

7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 76 is rejected for the same reasoning as Claim 28 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 77 is rejected for the same reasoning as Claim 29 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 78 is rejected for the same reasoning as Claim 30 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see

at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 79 is rejected for the same reasoning as Claim 31.

Claim 92 is rejected for the same reasoning as Claim 44 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 93 is rejected for the same reasoning as Claim 45 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen*

7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 94 is rejected for the same reasoning as Claim 46 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Claim 95 is rejected for the same reasoning as Claim 47 except that the price is being moved in the inverse direction. While *Katz* and *Waelbroeck* do not disclose that the method for the inverse direction, *Friesen* discloses that the price can be moved in the inverse direction (see at least Col. 7, line 45 through Col. 8, line 7; and Col. 11, line 44 through Col. 12, line 2). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

As to Claim 117, *Friesen* discloses that the instrument is a numerically-inverted instrument (see at least Col. 7, line 45 through Col. 8, line 7) (see also rejection for Claim 1).

It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

As to Claim 120, *Katz* discloses a method of managing trading, comprising:

receiving a first bid for a particular instrument from a first market maker at a first bid price (see at least Col. 7, lines 39-43);

receiving a first offer for the particular instrument from a second market maker at a first offer price, the first offer price being numerically higher than the first bid price (see at least Col. 5, lines 47-67);

as a result of the first offer price being numerically higher than the first bid price, automatically increasing the first bid price to match the first offer price (see at least Col. 5, lines 47-67; and Col. 29, lines 25-65);

starting a first timer having a predetermined duration (see at least Abstract; Col. 12, lines 4-11; Col. 25, lines 13-35; Claim 1; Claim 3; and Claim 5); and

if the first timer expires and both the first bid and the first offer exist at the first offer price when the first timer expires, automatically executing a trade between the first bid and the first offer (see at least Abstract; Figure 2; Col. 5, lines 7-60; Col. 8, lines 1-5; Col. 9, lines 48-59; Claim 1; and Claim 3) (see also rejection for Claim 1).

While *Katz* and *Waelbroeck* do not disclose that the particular instrument is a numerically-inverted instrument, *Friesen* discloses that the instrument can include a numerically-inverted instrument (see at least Col. 7, line 45 through Col. 8, line 7). It would have been

obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

As to Claim 121, *Katz* discloses a method of managing trading, comprising:

receiving a first bid for a particular instrument from a first market maker at a first bid price (see at least Col. 7, lines 39-43);

receiving a second bid for the particular instrument from a customer at a second bid price, wherein the second bid price does not cross or match any existing offer (see at least Abstract; Col. 7 lines 39-43; and Claim 1);

receiving a first offer for the particular instrument from a second market maker at a first offer price, the first offer price being numerically higher than the first bid price (see at least Col. 5, lines 47-67);

as a result of the first offer price being numerically higher than the first bid price, automatically increasing the first bid price to match the first offer price (see at least Col. 5, lines 47-67; and Col. 29, lines 25-65); and

executing a trade between the second bid and the first offer (see at least Col. 7, lines 39-48; and Col. 29, lines 25-65). (see also rejection for Claim 1).

While *Katz* and *Waelbroeck* do not disclose that the particular instrument is a numerically-inverted instrument, *Friesen* discloses that the instrument can include a numerically-inverted instrument (see at least Col. 7, line 45 through Col. 8, line 7). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of

Katz 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

As to Claim 122, *Katz* discloses a method of managing trading, comprising:

receiving a first offer for a particular instrument from a first market maker at a first offer price (see at least Col. 7, lines 39-43;

receiving a first bid for the particular instrument from a second market maker at a first bid price, the first bid price being numerically lower than the first offer price (see at least Col. 5, lines 47-67);

as a result of the first bid price being numerically lower than the first offer price, automatically decreasing the first offer price to match the first bid price (see at least Col. 5, lines 47-67);

starting a first timer having a predetermined duration (see at least Abstract; Col. 12, lines 4-11; Col. 25, lines 13-35; Claim 1; Claim 3; and Claim 5); and

if the first timer expires and both the first offer and the first bid exist at the first bid price when the first timer expires, automatically executing a trade between the first offer and the first bid (see at least Abstract; Figure 2; Col. 5, lines 7-60; Col. 8, lines 1-5; Col. 9, lines 48-59; Claim 1; and Claim 3) (see also rejection for Claim 1).

While *Katz* and *Waelbroeck* do not disclose that the particular instrument is a numerically-inverted instrument, *Friesen* discloses that the instrument can include a numerically-inverted instrument (see at least Col. 7, line 45 through Col. 8, line 7). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of

Katz 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

As to Claim 123, *Katz* discloses a method of managing trading, comprising:

receiving a first offer for a particular instrument from a first market maker at a first offer price (see at least Col. 7, lines 39-43);

receiving a second offer for the particular instrument from a customer at a second offer price, wherein the second offer price does not cross or match any existing bid (see at least Abstract; Col. 7 lines 39-43; and Claim 1);

receiving a first bid for the particular instrument from a second market maker at a first bid price, the first bid price being numerically lower than the first offer price (see at least Col. 5, lines 47-67);

as a result of the first bid price being numerically lower than the first offer price, automatically decreasing the first offer price to match the first bid price (see at least Col. 5, lines 47-67); and

executing a trade between the second offer and the first bid (see at least Col. 7, lines 39-48; and Col. 29, lines 25-65). (see also rejection for Claim 1).

While *Katz* and *Waelbroeck* do not disclose that the particular instrument is a numerically-inverted instrument, *Friesen* discloses that the instrument can include a numerically-inverted instrument (see at least Col. 7, line 45 through Col. 8, line 7). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the invention of *Katz* 7,246,093 and *Waelbroeck* 2002/0052827 to include the features of *Friesen* 7,212,999 since

all inventions deal with managing trading systems for financial instruments and it makes the invention more convenient for users.

Conclusion

Any inquiry concerning this communication or earlier communications from the examiner should be directed to IRENE KANG whose telephone number is (571)270-3611. The examiner can normally be reached on Monday through Friday 7:30am to 5:00pm EST. If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Charles Kyle can be reached on (571) 272-6746. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see http://pair-direct.uspto.gov. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

/Irene Kang/
Examiner, Art Unit 4194
5/8/2008

/Charles R. Kyle/
Supervisory Patent Examiner, Art Unit 4194